Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Weekly Cattle Market Update

For the Week Ending December 8, 2017

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)								
Feeder Steers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800-900**	**900+ lb.**
Dec. 8/2017	Average	**$271.64**	**$251.08**	**$226.88**	**$212.50**	**$203.42**	**$190.25**	**$179.17**
Dec. 8/2017	Range	**255-281**	**238-270**	**215-239**	**204-221**	**197-212**	**183-196**	**175-183**
week/week	Change	-$6.15	-$1.98	-$2.00	-$2.17	-$2.22	-$6.21	-$5.50
Dec. 1/2017	Average	**$277.79**	**$253.06**	**$228.88**	**$214.67**	**$205.64**	**$196.46**	**$184.67**
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
Dec. 8/2017	Average	**$224.75**	**$207.36**	**$194.63**	**$187.93**	**$182.94**	**$178.31**	
Dec. 8/2017	Range	**212-243**	**198-223**	**188-205**	**180-198**	**175-190**	**174-185**	
week/week	Change	-$2.08	-$2.85	-$2.12	-$0.62	-$1.31	-$1.64	
Dec. 1/2017	Average	**$226.83**	**$210.21**	**$196.75**	**$188.55**	**$184.25**	**$179.95**	

Source: Canadian data is provide by CanFax and cannot be redistributed without Canfax consent (www.canfax.ca)
Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Wednesday the current week. N.A. means not available due to lack of sufficient data.

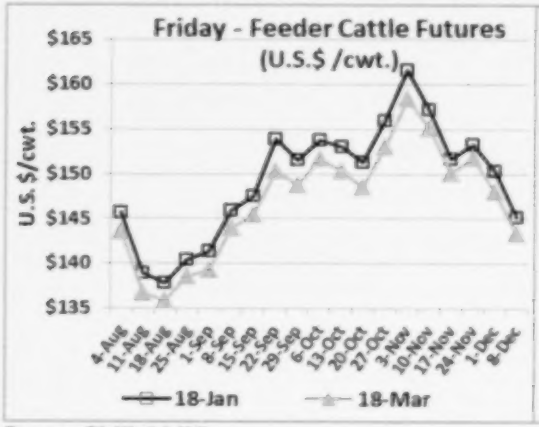
Canfax reported that a total of 20,386 head of cattle were sold in Saskatchewan this week, down from 29,473 head sold the previous week, and down from 33,534 head the same week a year ago.

Saskatchewan feeder steer prices were lower over the week with price declines in all the weight categories. Saskatchewan feeder steer prices declined between $1.98 per cwt and $6.21 per cwt over the week. The largest price decline was in the 800-900 lb. feeder steer weight category. The 500-600 lb. feeder steer price declined $2.00 per cwt to average $226.88 per cwt. On average, feeder steer prices declined by almost $4 per cwt over the week.

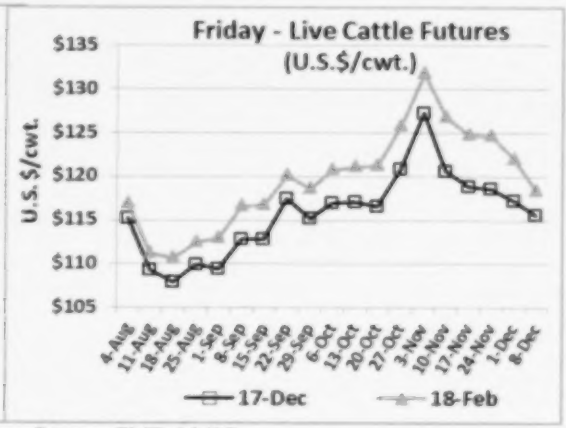
Saskatchewan feeder heifer prices were also lower over the week in all weight categories. Prices over the week declined between $0.62 per cwt and $2.85 per cwt. The largest price decline was in the 400-500 lb. weight category. Saskatchewan feeder cattle prices are provided by Canfax (#403-275-5110) or (www.canfax.ca) and cannot be redistributed without permission.

The Saskatchewan 750 lb. feeder steer basis compared to the Dec. 7, 2017, U.S. feeder cattle index at US$154.40 per cwt was calculated at (+$4.86) per cwt ($203.42 - US$154.40/0.7776, a basis weakening of $0.68 per cwt from the basis of (+$5.54) per cwt from the previous week.

Feeder cattle daily futures prices were primarily lower over the week with bigger losses Tuesday and Wednesday to push prices lower, week-over-week. The January feeder cattle contract declined US$5.100 per cwt to settle Friday at US$145.225 per cwt; while the March 2018 feeder cattle futures contract declined US$4.70 per cwt to settle Friday at US$143.325 per cwt.



Source: CME, LMIC



Source: CME, LMIC

Live daily cattle futures prices were primarily lower over the week maintaining the downward trend, week-over-week. The nearby December contract declined US$1.650 per cwt to settle Friday at US$115.575 per cwt; while the February contract declined US$3.675 per cwt to settle Friday at US$118.300 per cwt.

Iowa cash corn prices settled Friday at US$3.08 per bushel, down a penny from US$3.09 per bushel the previous Friday. Daily corn futures were mixed over the week with big losses on Monday to help push prices lower, weak-over-week. The December corn contract declined 4 ¾ cents to settle Friday at US$3.40 per bushel. The March 2018 corn contract declined six cents to settle Friday at US$3.52 ¾ per bushel.

Fed and Non-fed Cattle

	December 8, 2017	December 1, 2017	Week over Week
Steers (Alberta)			
Live	$151.99	$150.70	+$1.29
Rail	$247.75 to $252.50	$249.00 to $252.50	-$1.25 to $0
Cows (Alberta)			
D1,2 Live	$86.60	$86.30	+$0.30
D3 Live	$76.50	$77.70	-$1.20
Rail	$165-170	$164-169	+$1.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were mixed over the week. The price of D1,2 slaughter cows increased $0.30 per cwt to average $86.60 per cwt; while the price of D3 slaughter cows declined $1.20 per cwt to average $76.50 per cwt. Fed cattle prices for Alberta fed steers averaged $151.99 per cwt over the week, an increase of $1.29 per cwt from $150.70

per cwt the previous week. Western Canadian slaughter cattle prices are provided by Canfax and cannot be redistributed without their permission. www.canfax.ca)

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$117.46 per cwt, down US$3.12 per cwt or 2.6 per cent from US$120.58 per cwt the previous week; but up 7.2 per cent from US$109.52 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$187.06 per cwt, down US$2.85 per cwt or 1.5 per cent from US$189.91 per cwt the previous week, but up 10.1 per cent from US$169.92 per cwt the same week a year ago.

Friday Price Information

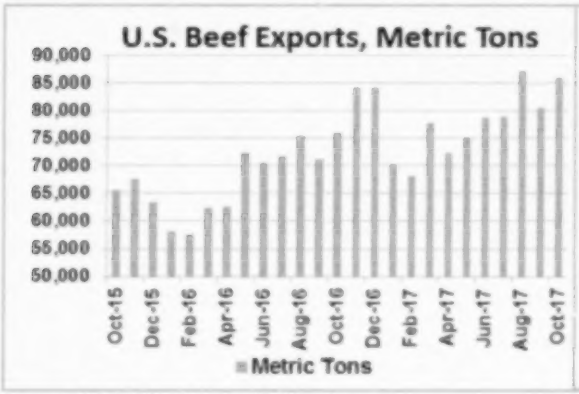
Product		This Week (Dec. 8, 2017)	Week of: (Dec. 1, 2017)	Week of: (Dec. 9, 2016)
Canadian Dollar (closing rate US$)		.7776	.7856	.7587
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		154.40	157.20	130.65
Seven-day Weighted Average FC Index Wt. (lb.)		771	770	771
Live Fed 5-area Steer Price (US$ per cwt)		117.46	120.58	109.52
Feed Grains				
Barley	Lethbridge ($/tonne)	220.00	219.00	163.00
	($ per bu.)	4.79	4.77	3.55
Corn	Iowa State Average (CDN$/tonne)*	155.93	154.85	163.45
	(US$ per bu.)	3.08	3.09	3.15
	Omaha, NE (CDN$/tonne)*	163.02	158.86	167.60
	(US$ per bu.)	3.22	3.17	3.23
Futures				
	December Corn (US$ per bu.)	3.40	3.44 ¾	3.52 ½
	March Corn (US$ per bu.)	3.52 ¾	3.58 ¾	3.59 ½
	December Live Cattle (US$ per cwt)	115.575	117.225	108.725
	February Live Cattle (US$ per cwt)	118.300	121.975	110.525
	January Feeder Cattle (US$ per cwt)	145.225	150.325	125.950
	March Feeder Cattle (US$ per cwt)	143.325	148.025	122.500

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate.

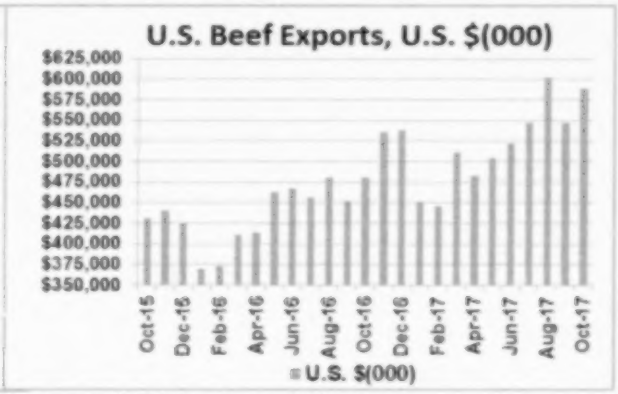
Beef production for the week was estimated at 526.1 million lb., down 2.1 per cent from 537.2 million lb. the previous week, but up 3.4 per cent from 508.6 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 633,000 head, down 1.9 per cent from 645,000 head the previous week, but up 4.0 per cent from 608,000 head the same week a year ago.

U.S. choice beef cutout prices (600-900 lb.) averaged US$206.87 per cwt over the week, down US$0.21 per cwt from US$207.08 per cwt the previous week, but up 9.0 per cent from US$189.85 per cwt the same week a year ago.

United States exported 85,885 metric tons of beef in October 2017, up 6.7 per cent from 80,495 metric tons in September 2017, and up 13.1 per cent from 75,903 metric tons in October 2016. Exports rebounded from the drop in September 2017 and were the second highest on record over the last two years. Year-to-date, for the first ten months of 2017 U.S. beef exports were 774,628 metric tons, up 14.3 per cent from the same period in 2016. The major export increases by quantity were to Japan, South Korea, Mexico and Hong Kong/China.



Source: U.S. Meat Export Federation



Source: U.S. Meat Export Federation

By dollar amount, U.S. beef exports in October 2017 were US$588.7 million, up 7.5 per cent from US$547.8 million in September 17, and up 22.5 per cent from US$480.7 million in October 2016. (Source: U.S. Meat Export Federation)

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